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ABSTRACT

This document provides teaching guidelines and student material for a unit intended for use in fifth and sixth grade social studies and economics programs. Time allotment is from four to six hours. The objectives are to help students identify the difference between wants and needs, to distinguish between items that are scarce and abundant, to identify ways to earn extra money, and to construct a simple weekly budget. Three sections deal with the wants and needs of consumers, scarcity, supply and demand of money, and budgeting. A suggested prerequisite is viewing an elementary economics filmstrip. Thirteen activities include listing personal wants and needs, making posters and collages, viewing films and filmstrips, charting, solving word problems, and setting up a simple budget. Three supplementary activities are ranking wants and needs and making a monthly budget for the family, planning and budgeting a class party, and doing a creative project. The teacher's guide provides advance preparation information, keys to activities and tests, a bibliography, and copies of all worksheets and assessments. (CK)

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ED190448

"JASON WANTS, SCRUFFY NEEDS!"

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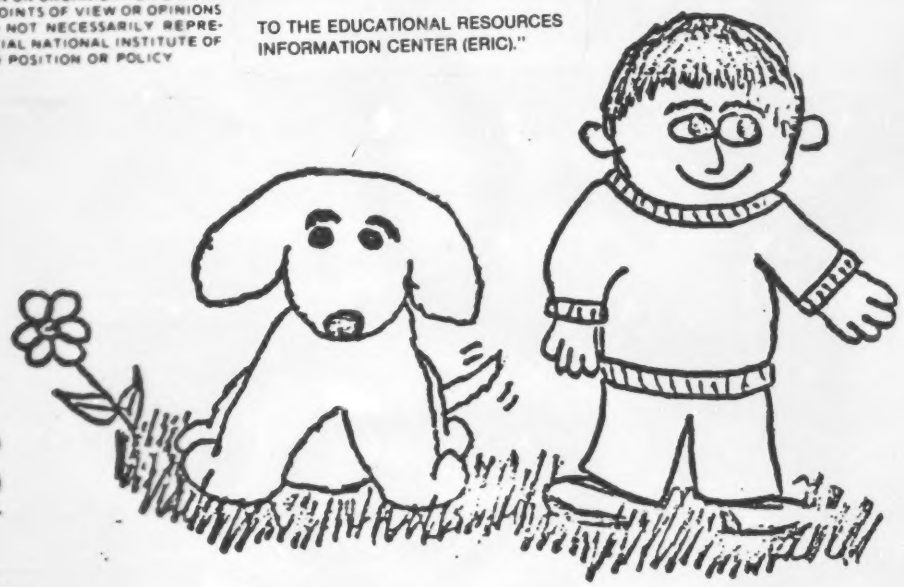

SP 012 758

TEACHER'S GUIDE

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Project COST
ESEA Title IV
Kansas State Dept. of Education
USD 449
Easton, KS 66020

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Package Resume Form

Publication Date: April 30, 1980

Level/Subject: 5th/6th Grade Social Studies & Economics

Title: "Jason Wants, Scruffy Needs"

Author: Ann B. Kretsinger

Abstract: Every day people are faced with choices that affect their lives and their style of living. "Jason Wants, Scruffy Needs!" deals with the choices a young boy encounters when he wants more than he can have. Wants and needs of consumers, scarcity, supply and demand of money, and a simplified look at budgeting are included in this package as secondary ideas.

This capsule is designed to give at least 4 to 6 hours of instruction using a learning center approach. All the materials needed in this capsule are school supplies that should be readily available to you. Instructions are in the teacher's guide for all the materials that are needed to complete "Jason Wants, Scruffy Needs!".

OBJECTIVES

Upon completing "Jason Wants, Scruffy Needs!", your students will be able to:

Section 1

1. Define a want and a need
2. Identify the difference between wants and needs, by showing written examples
3. Identify their own wants and needs

Section 2

1. Distinguish between items that are scarce and ones that are not scarce.
2. Identify items that are scarce in their daily lives.
3. Explain why an item is scarce.

Section 3

1. Identify ways to earn extra money
2. Construct a simple weekly budget

PREREQUISITE SKILLS

The prerequisite skills needed for this unit are few in number. Basically, "Jason Wants, Scruffy Needs!" teaches the main introductory terms in the study of economics. It is not necessary for students to know any economics before they start this package; however, the instructor may wish to have the students read through your own social studies book, or some other sources for your grade level, just for some background information. Watching the filmstrip "Economics: It's Elementary" (listed in the bibliography) or one similiar may also be helpful to your students as a preface to this package.

It would be wise for the instructor to evaluate the readability level of this package before giving it to the students. It was written for fifth grade students reading above grade level.

Other skills necessary to complete this package include running a filmstrip machine and a film projector. It might be helpful to give a mini course on running these machines before beginning the capsule.

SPECIAL INSTRUCTIONS/DIRECTIONS

This capsule was designed to be used with a learning center to individualized instruction. However, it can be modified to be used in a classroom without learning centers. If this is the case, directions within the capsule should be changed to fit the situation, since they have been written to direct a child to resources in an Activity Center.

An Activity Center should be set up in one part of the room. You may want to use room dividers or large pieces of cardboard to section off the area. Place all the materials that the students will need in this center. A list of the needed materials follows these instructions.

Each student will have his/her own folder containing a record sheet. They are responsible for keeping their own records of activities completed. From time to time, the teacher should check the folders to be sure that students are keeping the records correctly. It is suggested that the teacher keep a record of the students' progress as well.

This learning package has been written for 5th and 6th graders who are reading above grade level. The individual instructor may wish to evaluate the reading level of the package before the students actually start their work. It might be suitable for older students or students reading above grade level.

The author has not used self-checks after each section, because it is felt that the activities will adequately show whether or not the concepts have been learned. Again, it is up to the individual instructor to include self-checks if the situation warrants them.

The record keeping system in this capsule is quite simple. Included in this teacher's guide is a sample cumulative record sheet that the teacher may wish to keep on all students while they are working on this capsule.

MATERIALS NEEDED IN THE ACTIVITY CENTER

These materials are listed according to the sections of "Jason Wants, Scruffy Needs!", to make setting up the Activity Center easier.

Section I

Folder with "Pre-test" on it, and the copies of the Pre-test in it
Folder with "Pre-test Key" on it, containing the key to test
Stack of notebook paper
Coffee Can (or similar container) filled with sharpened pencils
Folder marked "Activity #1"--Wants and Needs"
Poster Board (cut in 12x16 inch pieces-enough for one for each student)
Can filled with assorted flairs
Can filled with assorted colors of crayons
Can filled with rulers
Assorted pieces of colored construction paper
Thick black markers
Filmstrip projector and Filmstrip "Why We Work" (see biblio.)
Movie projector and movie called "Economics:Money" (biblio.)
Folder marked "Movie Reviews"
Bulletin Board entitled "WANTS AND NEEDS"
Bulletin Board entitles "BLAST OFF TO MARS"

Section II

Copies of Worksheet #1
Pieces of white construction paper
Can filled with assorted colors of crayons
Can filled with sharpened pencils
Can filled with assorted colors of flair pens
Bulletin Board entitled "SCARCITY"

Section III

Plenty of notebook paper
Can filled with sharpened pencils
Copies of Worksheet #2
Poster Board (Cut in 9x12 pieces-enough for each child to have one)
Scissors
Glue
Can filled with assorted colors of flairs
Can filled with assorted colors of crayons
Old Magazines
Assorted Scraps of construction paper
Wall or Bulletin Board with "JOBS" sign on it

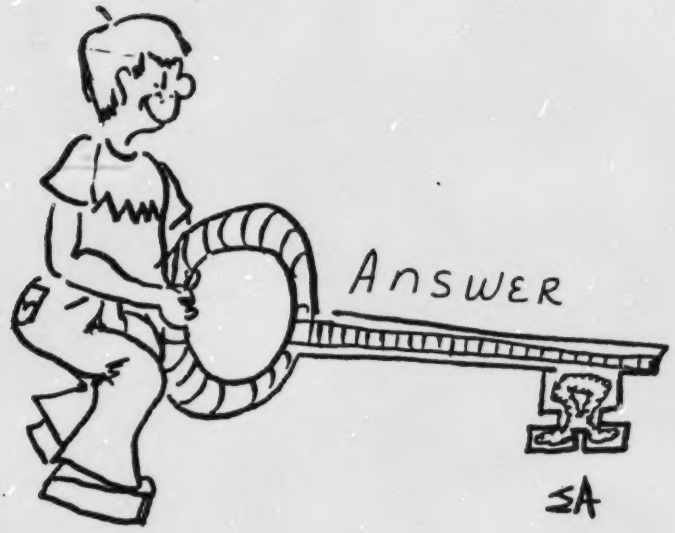
MATERIALS NEEDED, CONTINUED

Section III, continued

Copies of Worksheet #3
Folder containing copies of the Post-test
Folder containing copy of Post-test key

IMPORTANT!!! During all three sections, there should be a specific area where student record sheets are kept. Each student should have their own folder, containing a record sheet with their name on it.

"JASON WANTS, SCRUFFY NEEDS!"



ACTIVITY #1

Go to the Activity Center and get a piece of ~~notebook~~ paper and a pencil. On the piece of paper, write the definition of a want and the definition of a need. Give an example of each. Tell, in two sentences or more, the difference between the two terms.
When you have finished the activity, take it to your teacher for approval. After he/she has approved it, put it in the folder marked "Activity #1--Wants and Needs". Now be sure to go to your record folder and color in the space labeled "Activity #1".

This activity is designed to determine if the student knows the difference between wants and needs. Accept any answers that indicate an understanding of the two terms.

ACTIVITY #2

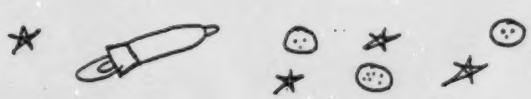
Go to the Activity Center and get a piece of poster board, the flair pens OR crayons, a pencil, and a ruler. Divide the poster board in two by drawing a line down the middle of it, just like the example below. Label one side WANTS and one side NEEDS. Complete the poster by drawing at least 5 personal wants and at least 5 personal needs that you have. Write the name of each item below your picture.

After you have finished, show your poster to your teacher. (Make sure that your name is on the back of the poster!) Put your poster on the "WANTS AND NEEDS" bulletin board. After you have finished that, make sure you mark off Activity #2 on your record sheet.

This activity gives the student the opportunity to think of his own wants and needs. Answers will differ for each student. If the student seems to have difficulty in distinguishing between two terms, ask them to orally justify their answers of why items are in each column.

ACTIVITY #3

Go to the Activity Center and get a piece of colored construction paper, a piece of notebook paper, a black marker, and flairs or crayons. Prepare to BLAST OFF!!



Pretend that you are on the United States first space shuttle to Mars. On your notebook paper, make a list of at least 8 things you would definitely NEED on Mars, and at last 8 items you would WANT to have along with you on the trip. After you have made your list, illustrate the items on your list on the construction paper. Make sure that you label each item and that you show which are WANTS and which are NEEDS. Show your finished product to your teacher, and then put it on the "Blast Off to Mars" bulletin board. Be sure that you put all your supplies away in the proper places. Now, mark your record sheet for Activity #3.

This activity gives the student a chance to use his/her imagination and state their wants and needs on a future space ship. Remember that everyone has different wants and needs. Be careful in making judgments of student's personal choices.

ACTIVITY #4

Go to the Activity Center, and get the filmstrip projector and the filmstrip "Why We Work". Watch the filmstrip; it deals with wants and needs. After you have finished, rewind the filmstrip, so it will be ready for the next person. Be prepared to tell your teacher or your class about the filmstrip.

This is an optional activity, involving a commericially prepared filmstrip. Students should be instructed on how to operate the projector.

ACTIVITY #5

First, if you choose to do this activity, let your teacher know that you are doing it. Next, go to the Activity Center and get a pencil, a jar of glue, a piece of construction paper, and worksheet #1 that looks like this:

WORKSHEET #1

NAME_____ WEEK OF:_____

DATE	PURCHASE PRICE	ITEM PURCHASED	ITEM USED	WANT	NEED	CAN I DO WITHOUT IT?

Glue the worksheet onto the construction paper and put your name at the top. Fold the construction paper in half with the worksheet on the inside to make a folder. Starting today, make a list of all your own wants and needs that you have during a week's time. Keep track of all the things you have used or that you have bought during the week on the list in the folder. Beside each item, mark whether it is a want or a need using an X.

This optional activity is designed to have students keep an accurate account of their personal wants and needs. If students wish to do this activity, they are instructed to notify their teacher. When the chart is completed, check to be sure that the students know the difference between wants and needs. Individual answers will vary.

ACTIVITY #6

Ask your mom to keep her grocery list for the week. Tell whether each item is a WANT or a NEED, by putting an N or a W by it. Bring the list to your teacher (make sure it is all right with your mom--you might want to make a copy of her list!), and then mark off Activity #6.

This is another optional activity. Students should include the grocery list, marked with N's and W's. Check to determine that the student fully understands the concept of wants and needs. Answers will vary.

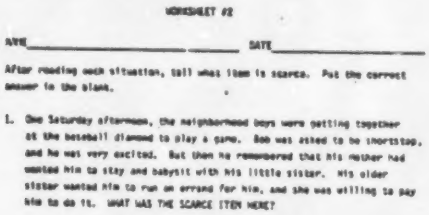
ACTIVITY #7

With a friend or two, watch the movie "ECONOMICS: MONEY". Ask your teacher to help you set up the movie. After you have watched it, write a two-paragraph summary of what the movie was about. Get a peice of paper and a pencil from the Activity Center and write your paragraphs. Put your completed work in the folder marked "Movie Reviews". The folder is located in the Activity Center, also. Be sure to mark off Activity #7 on your record sheet.

This optional activity requires a film projector. The two paragraph summary need not be detailed, but the instructor should be able to tell whether the student viewed the movie, from the summary.

ACTIVITY #8

Go to the Activity Center and get Worksheet #2. The instructions are on the worksheet. It should look like this:



WORKSHEET #2

NAME_____ DATE_____

After reading each situation, tell what item is scarce. Put the correct answer in the blank.

1. One Saturday afternoon, the neighborhood boys were getting together at the baseball diamond to play a game. Bob was asked to be shortstop, and he was very excited. But then he remembered that his mother had wanted him to stay and babysit with his little sister. His older sister wanted him to run an errand for him, and she was willing to pay him to do it. WHAT WAS THE SCARCE ITEM HERE?

After you are finished with the worksheet, take it to your teacher and have her check it. When she is finished with it, she will put it in the folder marked "Scarcity-Acitivity #8".

Alter reading each situation, tell what item is scarce. Put the correct answer in the blank.

1. One Saturday afternoon, the neighborhood boys were getting together at the baseball diamond to play a game. Bob was asked to be shortstop, and he was very excited. But then he remembered that his mother had wanted him to stay and babysit with his little sister. His older sister wanted him to run an errand for him, and she was willing to pay him to do it. WHAT WAS THE SCARCE ITEM HERE?

time

2. Sue wanted to buy the new STYX album, a new notebook for school, and some Bubble-Yum. But she only had $5. WHAT IS THE SCARCE ITEM HERE?

money

3. Barb was all set to make chocolate chip cookies. After making 2 dozen (24) cookies, she invited six friends over, plus herself. She wanted everyone (all seven people) to have 4 cookies each. WHAT IS THE SCARCE ITEM HERE?

cookies

4. Jim's father has 10 large pieces of wood, and he told Jim and his sister Beth to decide on something to make. Jim wants to build a treehouse and Beth wants to build a doll house. WHAT IS THE SCARCE ITEM HERE?

wood

5. Joe wants to go to the skating rink with Terri on Friday night, but he has learned that basketball tryouts will be held at school on Friday night. He has been waiting to try out for the team since last year, when he got cut. But he also really likes Terri and wants to go skating with her. WHAT IS THE SCARCE ITEM HERE?

time

If student answers differ, they should be prepared to explain the reasons. An understanging of scarce items should be evidenced by this point in the capsule. If the students responses show a lack of understanding, they should not be allowed to continue in the capsule until this concept is mastered.

ACTIVITY #9

On your recess or at lunch, see how many problems of scarcity you can find. Try to find at least three situations where an item is scarce. After recess, get a piece of white construction paper, flairs, and crayons, and illustrate at least one of the scarce situations that you found at lunch or recess. Tell why you think these things are scarce on the back of the construction paper. After you have finished, put your picture on the "Scarcity" bulletin board, mark off the correct activity on your record sheet, and then put all the supplies away.

Answers will vary for this optional activity depending mainly on the students recess activities. Be sure that the students have a sound understanding of scarcity.

ACTIVITY #10

Go to the Activity Center and get a piece of white construction paper and some crayons or flairs. Illustrate a problem of scarcity that you have seen at your house. It may involve any member of your family. Tell why you think this is a problem of scarcity. Make sure your name is on your paper, and then give it to your teacher. Remember to mark the correct activity number on your record sheet, and then put those supplies back where you found them!

YOU are doing a GREAT job on all these activities. You should be very proud of your work so far! You have now completed Section II of "Jason Wants, Scruffy Needs!". Let's go on to Section III and try to help Jason solve his problem of scarcity of money.

This optional activity will have a variety of answers depending on the students home life and style of living. Do not make judgments or show surprise by what is thought to be scarce in certain households. Children are overly honest.

ACTIVITY #11

Go to the Activity Center and get a piece of notebook paper, a pencil, and Worksheet #3. It looks like this:

WORKSHEET #3

NAME_____ DATE_____

KINDS OF WORK I CAN DO TO EARN EXTRA MONEY	HOW MUCH I EARN DOING THIS JOB	SIGNATURE OF PERSON OFFERING THE JOB

On the sheet of notebook paper, list at least 8 ways that you think you could earn some extra money. Be sure to put down ideas that you can actually do. Then take home Worksheet #3, and ask your parents, grandparents, sisters brothers, neighbors, etc. how much money they would be willing to pay you to do these odd jobs. Fill in the amounts, and have that person who wants you to do that job sign it. Explain to them that this is not committing them to pay you; rather it is just giving you an idea of your earning power, so that you can later set up a budget. Turn both papers in to your teacher the next day, and mark off Activity #11.

Since you did such a good job on that last activity, let's take it one step further right now. Go on to Activity #12.

This activity allows students to think of ways to earn extra money. It should give them an idea of their earning power. Answers will vary.

ACTIVITY #12

With your lists that your teacher has returned to you, illustrate your ways of earning money, by making a collage of the different jobs. Go to the Activity Center and get a piece of 9 x 12 poster board, glue, flairs, crayons, and plenty of magazines and scraps of construction paper. Either cut out pictures or words to show how you can earn extra money or draw your own pictures. Make a colorful collage--one that grabs an observer's attention immediately. Put the title "Jobs I Can Do" on your collage. After all, someone else may get some ideas on how to earn some extra money from your collage. Be sure to put your name on the collage. When you are finished, show it to your teacher, and then put it up on the wall that has the "JOBS" sign on it. Mark off Activity #12 on your record sheet, and put all your supplies away, NEATLY!!

This activity gives the children a chance to use their imaginations to make a colorful collage of ways to earn extra money. Items on the collage should correspond to items on the student's list in Activity #11. Answers will vary.

ACTIVITY #13

Set up a budget for yourself, just like the one Jason set up. Keep it simple, to begin with! Use Worksheet #4, which is located in the Activity Center in a folder marked "Worksheet #4, Budgeting". Be sure to include all your income, including allowance, odd job pay, and any gifts (birthday checks, etc.) that you receive, or might receive. Remember that a budget is just an estimate of your income and expenses. It does not have to be exact, but to work, it should be as close to reality as possible. Work your first copy of your budget out on a piece of notebook paper. If you have any questions, ask your teacher. Then copy it over on Worksheet #4. When you are finished, hand it to your teacher, and mark off Activity #13.

INCOME	ESTIMATED INCOME I WILL EARN	INCOME ACTUALLY EARNED
TOTAL INCOME	_____	_____
FIXED EXPENSES	ESTIMATED FIXED EXPENSES	AMOUNT I ACTUALLY SPENT
TOTAL FIXED EXPENSES	_____	_____
PROBABLE EXPENSES	ESTIMATED COST, OR EXPENSE	AMOUNT I ACTUALLY SPENT
TOTAL PROBABLE EXPENSES	_____	_____
GRAND TOTAL ACTUAL INCOME _____ ACTUAL AMOUNT SPENT _____ BALANCE LEFT? _____		

This is the culminating activity for this capsule as it deals with all of the concepts introduced in the capsule. Each student's budget will differ and this activity will probably involve some assistance from the teacher. Ask several of the students to present their budgets to the class for discussion.

PRE-TEST

Name KEY Date _____

This test is planned to show you and your teacher what you already know about the materials that is contained in this capsule. Read each question darefully. If you do not know the answer, leave it blank and go on to the next questions. Make sure that you go back later and answer all the questions. When you are finished go to the Activity Center and get the folder marked "Pre-test Key". Grade your own test and then show it to your teacher. Record your score on your record sheet.

Circle the letter of the best answer.

1. Which is an example of a need?

   a. baseball bat
   (b.) food
   c. ticket to the movie
   d. skateboard

2. Which is an example of a want?

   a. food
   b. gasoline
   (c.) a dog
   d. toothpaste

3. You are a consumer in American society. You have

   a. wants
   b. needs
   c. neither wants or needs
   (d.) both wants and needs

4. Consumers make choices between things because

   a. it gives them something to do with their leisure time
   (b.) we can't have everything we want and need
   c. it is the American way to be given a choice of items
   d. choosing between things is a challenge to us

5. Scarcity is

   a. a way to earn extra money
   b. what you must do to open a savings account at a bank
   c. a need
   (d.) wanting more than you have or can get

Pre-test
page 2

6. An example of scarcity is

a. toothpaste
b. tomato plants
(c.) the empty vegetable shelf at the supermarket
d. the full movie theatre

7. You can earn extra money by

a. eating your dinner
(b.) washing the car
c. going to school
d. waking up in the morning

8. A budget is

a. a need
b. a want
(c.) a tool to help us make choices
d. a tax

9. In a budget, one must include

a. all possible income
b. all fixed expenses, such as rent, food, etc.
c. all probable expenses, ones that you may have, such as clothes, entertainment, doctor bills, etc.
(d.) all of the above

10. Who should budget?

a. individuals
b. families
c. city, state and federal governments
(d.) all of the above

POST-TEST

Name KEY Date

Circle the correct answer.

1. An example of a need is

   a. a record
   (b.) food
   c. a bicycle
   d. a writing pen

2. An example of a want is

   a. a place to live
   (b.) a cat
   c. new clothes
   d. food

3. As a consumer, you have

   a. wants
   b. needs
   c. either wants or needs
   (d.) both wants and needs

4. As consumers, we make choices because

   a. it is the American way
   (b.) we can't have everything that we want and need
   c. we like to shop around at different stores
   d. it gives us something to do in our leisure time

5. Scarcity is

   a. a want
   b. a need
   (c.) wanting more than you can get or have, because of limited supplies
   d. both wants and needs

6. An example of scarcity is

   (a.) running out of tacos at Taco Villa
   b. a packed baseball stadium
   c. growing dafodils in your garden
   d. toothpaste

Post-test
page 2

7. One way of earning extra money is

   a. getting up on Saturday morning
   (b.) raking the leaves at your neighbor's house
   c. eating your whole dinner
   d. going to school

8. A budget is

   a. a tax
   (b.) something to help us make choices on how to spend money
   c. a way to earn extra money
   d. a want

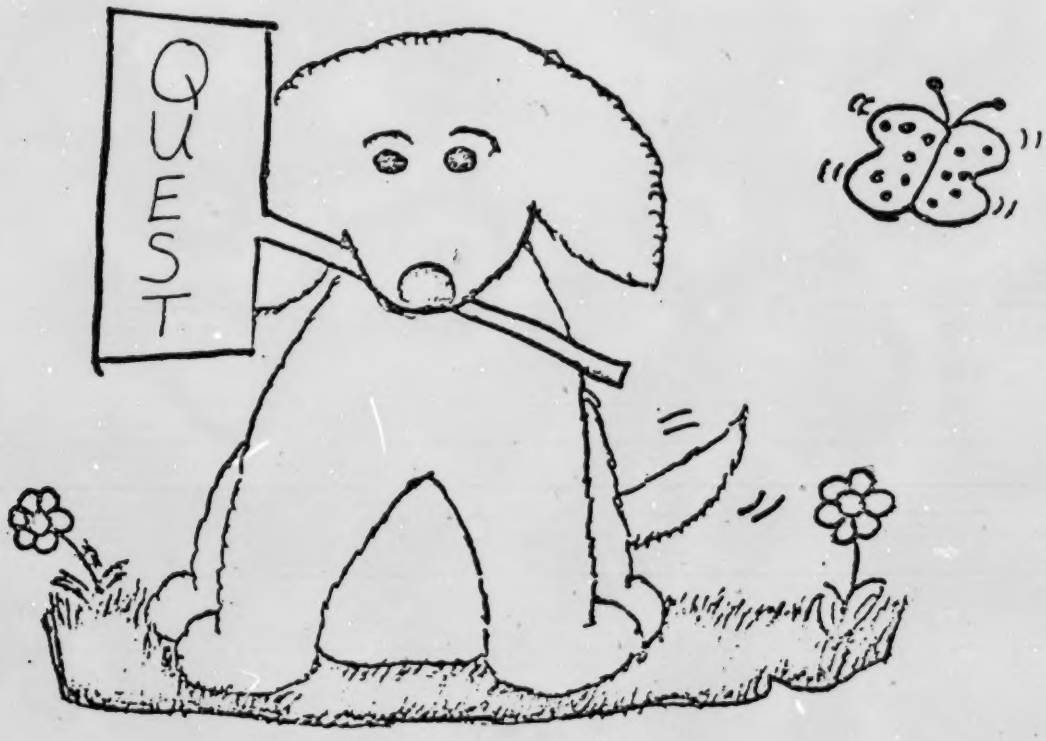
9. In a budget, which item <u>should</u> <u>not</u> be included?

   a. all possible income
   b. all fixed expenses, such as rent, food, etc.
   (c.) what you ate for dinner last week
   d. all probable expenses, ones that you may hive during the budgeting period

10. Who should make a budget?

   a. city, state and federal governments
   b. individuals and families
   c. corporations and businesses, big or small
   (d.) all of the above

"JASON WANTS, SCRUFFY NEEDS!"



Quest activities are designed to reinforce the basic economic concepts that the students have learned in this capsule. The three quest activities for this capsule are an extension of the budgeting concepts introduced in this capsule. Students are not required to do the quests. However, if you and the student agree that he/she will complete one or more of the quest activities a sample contract form for this purpose has been included.

QUEST ACTIVITY # 1

Make a list of your family's wants and needs, and rank the items of the most importance to your family. With the help of your parents, make a month's budget for your household. Ask your parents to let you see their budget, and then you can help them make the budget for the next month. Remember to include all the fixed expenses, such as rent (or house payment), food, transportation, insurance, utilities, etc. In your probable (and flexible) expenses, include recreation, clothing, contributions to charities, repairs to items, gifts, laundry, cultural events, school supplies, little league uniforms, etc.

You will discover that it is quite difficult to make a budget, simply because of unexpected expenses. Ask yourself and your parents these questions:

1. What if something unexpected happens (hospital visit, new tires for car, etc.). What do we do then?
2. What happens when the budget doesn't work--what does the family do then?
3. What will the family need today, and what will they need in the future (for example, college expenses)? How do we cope with those needs later on?

Have a discussion with your whole family about budgeting, and what each family member can do to make the budget work better. Remember it is to your advantage that your family's budget works: everyone is affected if your budget fails month-after-month.

IMPORTANT: If you plan to do this Quest Activity, first get a letter that your teacher has written to your parents. It informs your parents about what you are attempting to do, so that they are better able to help you. It also gives you their permission to examine their way of budgeting.

The author suggests that before a student begins to work on this activity that the parents are informed by the teacher as to the nature of this quest. A sample letter has been included in this teacher's guide for your use. Some families may be sensitive to sharing their budget with a teacher or class.

QUEST ACTIVITY #2

With three or four friends, plan and budget a class party, field trip, money earning project, or other idea. Check with your teacher first, and make sure that she okays the project you wish to do. Check to see that your time schedule fits doing, and completing, the project. It is very important that all details are okayed by some individual in a position to do so (your teacher, principal, or other supervisor) before you attempt your project. Budget the entire cost, time spent, etc.

After the budget (and ways to earn the money that is to be spent) has been approved by your teacher, go ahead and do your project with the class. Visit an amusement park, have a Halloween party, give money to your favorite charity; the ideas are endless!! You can really have fun with this project, providing that you can budget your time and money wisely. You might want to use Worksheet #4 as a guideline to set up your budget. At any rate, HAVE FUN!!

If you do not want your students to budget for a class party, suggest that they budget for a birthday party or family vacation. READ THIS QUEST CAREFULLY SO THAT YOU CAN REVISE IT BEFORE YOU GIVE THE CAPSULE TO THE STUDENTS!!

QUEST ACTIVITY #3

This Quest Activity can be one of your own choice, dealing with any of the things that you have learned in "Jason Want, Scruffy Needs". You should think of what you want to do, and then discuss your idea with your teacher. She will guide you in the right direction. This activity can be a collage, a play, a project, or about anything you want to do. Use your imagination and HAVE FUN!!

This quest activity affords the student the opportunity to use his/her creativity and imagination. You might want to use a contract with this quest. A sample is included.

Dear Parents:

Our class has been studying budgeting, and we are about to do a culminating activity which deals with family budgeting. If your child chooses to do this activity (it is optional), he/she will be asked to help with the family budget for a clearer understanding of how a family budget really works. This will include family discussions on how to resolve problems that typically arise with a budget.

If you have any reservations about your child participating in this activity, please let me know as soon as possible. There are other projects that your child can participate in so his/her grade will not be effected by your decision. If you have any questions, please feel free to contact me.

Please indicate your approval or disapproval on the form below and have your child return this to me as soon as possible. Your cooperation is appreciated!

Sincerely,

My child, _____, ____ may / ____ may not participate in the family budgeting activity.

Signed_____ Date_____

QUEST CONTRACT

I will complete Quest Activity _____ by _____. When I have finished with this Quest, I will give my work to my teacher.

_____ _____ _____

date student witness

SUGGESTED BIBLIOGRAPHY

Films:

1. Economics: Money--BFA Educational Media
2. Economics: It's Elementary--AIMS Films--11 min. color
3. Economics: Newspaper Boy--BFA Educational Media--10+ min. color

Filmstrips:

1. Why We Work
2. Being a Consumer
3. Understanding our Money System
4. How Money Works

Learning Tree Filmstrips
934 Pearl Street
Box 1590
Dept. 525
Boulder, CO 80306

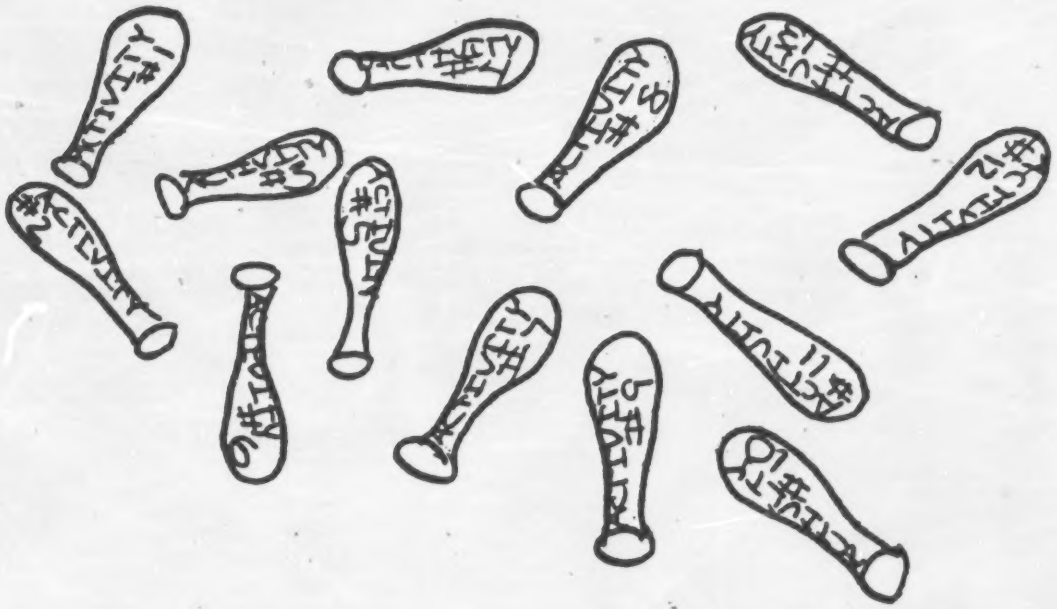
APPENDIX

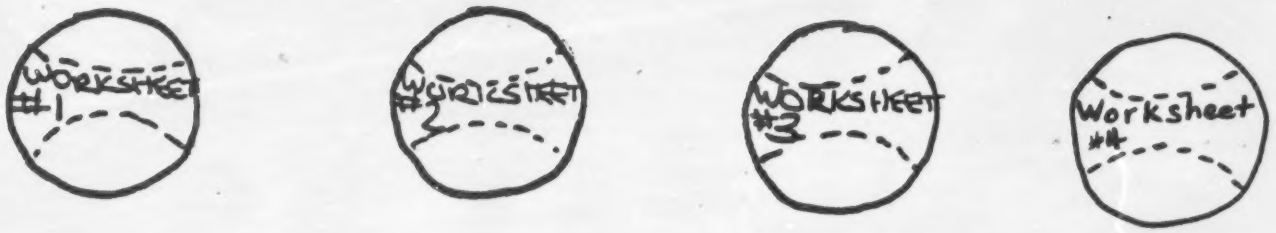
This appendix contains copies of all worksheets and assessments. These copies may be used to make your own classroom quantity copies. To use, unstaple the sides of the teacher's guide and remove the worksheet and assessment pages. Restaple the remaining pages of the teacher's guide.

A

RECORD SHEET

NAME_____ Date Started_____ Date Finished_____





Name	Pre-Test	#1	#2	#3	#4	#5	#6	#7	#8	#9	#10	#11	#12	#13	Post Test	Quest #1	Quest #2	Quest #3	Comments

This is an example of a teacher's Cumulative Record Sheet. It may be modified to fit your own class.

C

WORKSHEET #1

NAME_____ WEEK OF:_____

DATE	PURCHASE PRICE	ITEM PURCHASED	ITEM USED	WANT	NEED	CAN I DO WITHOUT IT?

WORKSHEET #2

NAME_____ DATE_____

After reading each situation, tell what item is scarce. Put the correct answer in the blank.

1. One Saturday afternoon, the neighborhood boys were getting together at the baseball diamond to play a game. Bob was asked to be shortstop, and he was very excited. But then he remembered that his mother had wanted him to stay and babysit with his little sister. His older sister wanted him to run an errand for him, and she was willing to pay him to do it. WHAT WAS THE SCARCE ITEM HERE?

_____

2. Sue wanted to buy the new STYX album, a new notebook for school, and some Bubble-Yum. But she only had $5. WHAT IS THE SCARCE ITEM HERE?

_____

3. Barb was all set to make chocolate chip cookies. After making 2 dozen (24) cookies, she invited six friends over, plus herself. She wanted everyone (all seven people) to have 4 cookies each. WHAT IS THE SCARCE ITEM HERE?

_____

4. Jim's father has 10 large pieces of wood, and he told Jim and his sister Beth to decide on something to make. Jim wants to build a treehouse and Beth wants to build a doll house. WHAT IS THE SCARCE ITEM HERE?

_____

5. Joe wants to go to the skating rink with Terri on Friday night, but he has learned that basketball tryouts will be held at school on Friday night. He has been waiting to try out for the team since last year, when he got cut. But he also really likes Terri and wants to go skating with her. WHAT IS THE SCARCE ITEM HERE?

_____

WORKSHEET #3

NAME_____ DATE_____

	KINDS OF WORK I CAN DO TO EARN EXTRA MONEY	HOW MUCH I EARN DOING THIS JOB	SIGNATURE OF PERSON OFFERING THE JOB
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			

WORKSHEET #4 BUDGETING

NAME_____ MONTH_____

INCOME	ESTIMATED INCOME I WILL EARN	INCOME ACTUALLY EARNED
TOTAL INCOME	_____	_____
FIXED EXPENSES	ESTIMATED FIXED EXPENSES	AMOUNT I ACTUALLY SPENT
TOTAL FIXED EXPENSES	_____	_____
PROBABLE EXPENSES	ESTIMATED COST, OR EXPENSE	AMOUNT I ACTUALLY SPENT
TOTAL PROBABLE EXPENSES	_____	_____

GRAND TOTAL

ACTUAL INCOME _____

ACTUAL AMOUNT SPENT_____

BALANCE LEFT?_____

PRE-TEST

Name_____ Date_____

This test is planned to show you and your teacher what you already know about the materials that is contained in this capsule. Read each question darefully. If you do not know the answer, leave it blank and go on to the next questions. Make sure that you go back later and answer all the questions. When you are finished go to the Activity Center and get the folder marked "Pre-test Key". Grade your own test and then show it to your teacher. Record your score on your record sheet.

Circle the letter of the best answer.

1. Which is an example of a need?

   a. baseball bat
   b. food
   c. ticket to the movie
   d. skateboard

2. Which is an example of a want?

   a. food
   b. gasoline
   c. a dog
   d. toothpaste

3. You are a consumer in American society. You have

   a. wants
   b. needs
   c. neither wants or needs
   d. both wants and needs

4. Consumers make choices between things because

   a. it gives them something to do with their leisure time
   b. we can't have everything we want and need
   c. it is the American way to be given a choice of items
   d. choosing between things is a challenge to us

5. Scarcity is

   a. a way to earn extra money
   b. what you must do to open a savings account at a bank
   c. a need
   d. wanting more than you have or can get

6. An example of scarcity is

   a. toothpaste
   b. tomato plants
   c. the empty vegetable shelf at the supermarket
   d. the full movie theatre

7. You can earn extra money by

   a. eating your dinner
   b. washing the car
   c. going to school
   d. waking up in the morning

8. A budget is

   a. a need
   b. a want
   c. a tool to help us make choices
   d. a tax

9. In a budget, one must include

   a. all possible income
   b. all fixed expenses, such as rent, food, etc.
   c. all probable expenses, ones that you may have, such as clothes, entertainment, doctor bills, etc.
   d. all of the above

10. Who should budget?

   a. individuals
   b. families
   c. city, state and federal governments
   d. all of the above

POST-TEST

Name_____ Date_____

Circle the correct answer.

1. An example of a need is

   a. a record
   b. food
   c. a bicycle
   d. a writing pen

2. An example of a want is

   a. a place to live
   b. a cat
   c. new clothes
   d. food

3. As a consumer, you have

   a. wants
   b. needs
   c. either wants or needs
   d. both wants and needs

4. As consumers, we make choices because

   a. it is the American way
   b. we can't have everything that we want and need
   c. we like to shop around at different stores
   d. it gives us something to do in our leisure time

5. Scarcity is

   a. a want
   b. a need
   c. wanting more than you can get or have, because of limited supplies
   d. both wants and needs

6. An example of scarcity is

   a. running out of tacos at Taco Villa
   b. a packed baseball stadium
   c. growing dafodils in your garden
   d. toothpaste

7. One way of earning extra money is

   a. getting up on Saturday morning
   b. raking the leaves at your neighbor's house
   c. eating your whole dinner
   d. going to school

8. A budget is

   a. a tax
   b. something to help us make choices on how to spend money
   c. a way to earn extra money
   d. a want

9. In a budget, which item should not be included?

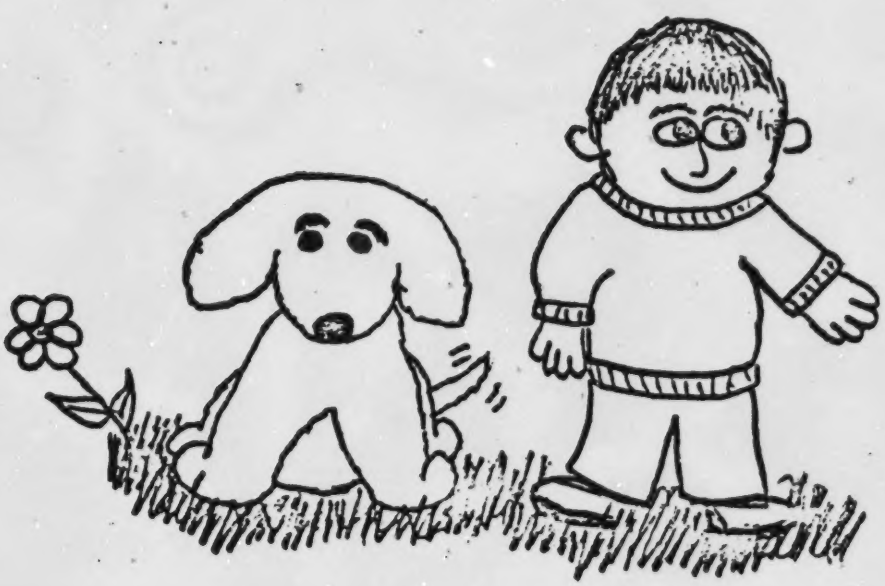
   a. all possible income
   b. all fixed expenses, such as rent, food, etc.
   c. what you ate for dinner last week
   d. all probable expenses, ones that you may hive during the budgeting period

10. Who should make a budget?

   a. city, state and federal governments
   b. individuals and families
   c. corporations and businesses, big or small
   d. all of the above

"JASON WANTS, SCRUFFY NEEDS!"

Student Material



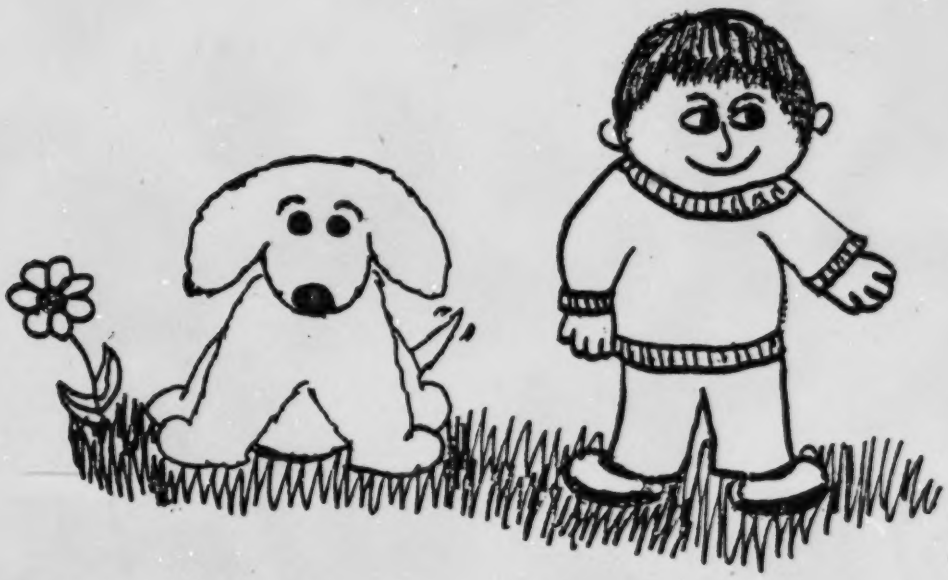
Developed by:
Ann B. Kretsinger
Illustrated by:
Maria Higgins, Patty Kay, and
Michelle Roberts

Project COST
ESEA Title IV
Kansas State Dept. of Education
USD 449
Easton, KS 66020

INTRODUCTION

Hi! This is a learning capsule, designed by your teacher, especially for YOU, to take you one step at a time through lessons, activities, worksheets, and games dealing with the economic ideas of wants and needs, making choices, scarcity, supply and demand, and simple budgeting. Sound hard and confusing? Well, follow along and soon you will be SO SMART with these ideas! It will be lots of fun learning about these ideas. So come on, let's go!

Have you ever really wanted something so bad, but you didn't have enough time or money to have it? Have you ever had to make a choice that you didn't like, or you really didn't know about? Well, after completing this capsule, you will understand why you can't always have all the things you want, and why the choices must be made. You will also have some ideas on how to work on ways to get some of those things that you would like to have.



DIRECTIONS

Everything you need to complete this capsule is located either in this booklet or in the Activity Center located in the back of the room. After you have used the supplies, be sure to put everything back in its proper place, so that others can find the things too.

Also in the Activity Center, you will find a folder (in a box marked "Record Sheets") with your name on it. This folder contains a sheet with your name on it. This sheet is your own record sheet. It is to be kept, at all times, in the folder in the box. After you have completed each activity, you will get your folder and mark the right number that matches the activity number that you completed. Use your flairs (or the ones in the Activity Center) to mark your sheet. Then put the folder back in its place, and go on to the next part of the capsule.

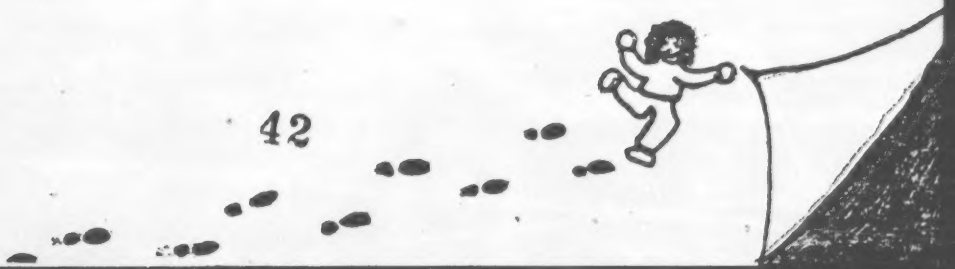
IMPORTANT!!!!!! YOU MUST DO ALL THE STARRED ACTIVITIES!!!!!! They will be marked with 2 stars (**).

REMEMBER!!! Follow all directions carefully. Read all directions before doing any activity. If you still have questions, you may ask your teacher. Also, remember to check to see that your name is on everything that you hand in!

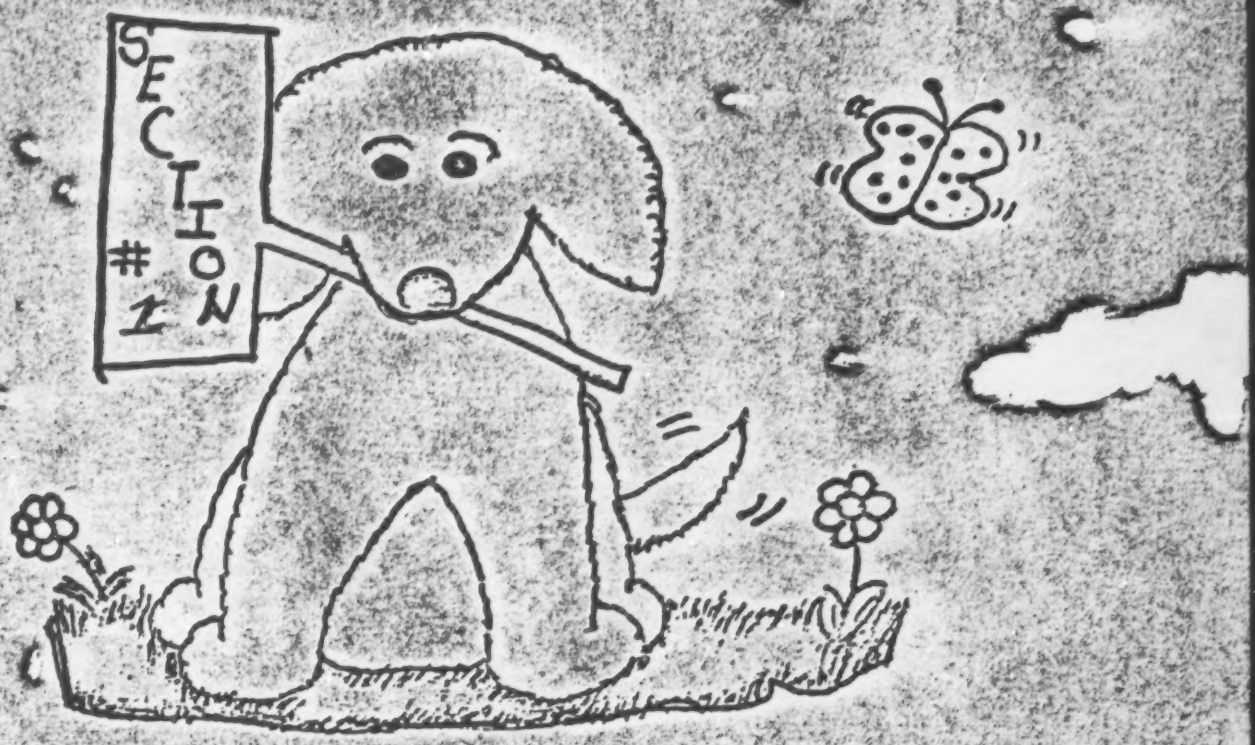
Now, the first thing that you need to do is take the pre-test. This will tell you and your teacher what You already know about wants, needs, choices, scarcity, supply, demand, and budgets. Don't get upset about the test. Take your time and answer all the questions; try your best. After you have completed the learning capsule, you will take a post-test. This will tell you and your teacher what you have learned while studying the learning capsule.

S*O*O*O*O*O, let's get going! Go to the Activity Center, find the folder marked PRE-TEST, take one out, and go to your seat and take the test. After you have completed it, you will check it yourself. More directions are on the Pre-test, so make sure that you read them. After you have completed the whole pre-test, be sure to mark your score on your record sheet where it says "Pre-test Score". SHOW YOUR TEST TO YOUR TEACHER.

GOOD LUCK!!!



"JASON WANTS, SCRUFFY NEEDS!"



SECTION ONE OBJECTIVES

After completing Section I of "Jason Wants, Scruffy Needs", you will be able to:

1. Define a want and a need

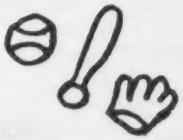
2. Identify the difference between wants and needs, by showing written examples

3. Identify your own wants and needs

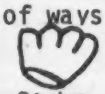
"JASON WANTS, SCRUFFY NEEDS!"

This is the story of a boy named Jason, who is about your age. Jason lived with his family in Everytown, U.S.A. Jason's family included his mom, his dad, his older sister Amy, his older brother John, and his faithful dog, Scruffy.

Now Jason's three most favorite things in the whole world were his family,

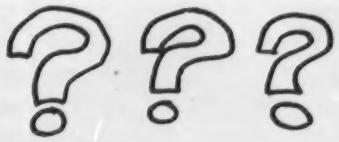
his wonderful dog named Scruffy, and the game of baseball. 

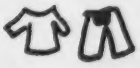
Jason would do almost anything to be around one, or perhaps, if he was lucky, all three of these things as much as possible.

Jason had a paper route two days a week to earn extra spending money. But as soon as he had gotten his job, he began to think of all kinds of ways to spend his newly earned money. He wanted a brand new baseball glove,  just like the one that his friend Bill had gotten in Smith's Sporting Store. Scruffy also needed a new collar, and some new chew toys would be nice for him, too. The list of things that Jason wanted seemed to be endless!

Jason began to make a list of all the things that he wished he could buy. But wait a minute--his mom's birthday was next Tuesday, and he had really wanted to get her a nice gift. It was also time for Scruffy's new dog license, and then Jason himself needed some new art supplies for school. With his

limited paper route money, he couldn't possibly get all the things he wanted or needed to get. What could he do?



Jason went to his father to see if he could help him solve his problem. His father said, "Jason, you really do have a problem, son. Let me explain something to you first. To begin with, there is a difference between wanting something and needing something. When you want something, such as that new baseball glove, it would be nice to have it, but it is not necessary for you to have it. You still have your old glove. You can still be the all-league shortstop with your old glove. However, it is important that Scruffy has his new license, or the dog catchers will pick him up. That new license is called a need. When you really need something, it is a necessity. You have to have it to carry on in life. Our family has certain needs, just like you do. Our most basic needs are food to eat, a shelter to live in, air to breathe, clothes to wear, etc. 

But we also have wants, like that new color TV, so that we could watch the SUPER BOWL. Also, your mom would like a new dishwasher, so that she will have more spare time to spend with us. But these things are not essential for us to live."

"Now, Jason, do you understand the difference between wants and needs?" questioned his dad. "I sure do!" replied Jason.

Let's see if YOU know the difference between wants and needs. Here are some activities for you to do. Remember, you must do the starred (**) activities; after completing those, you can choose which activity you want to do next.

Read activity #1 below and then go to the Activity Center.

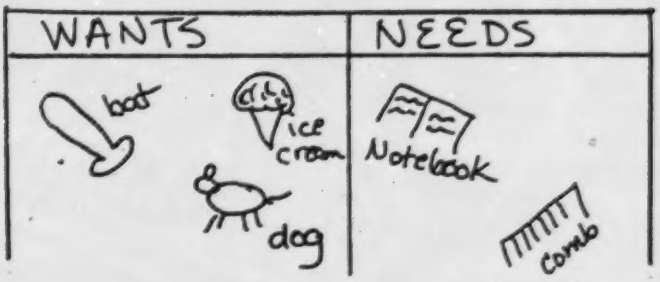
ACTIVITY #1 (**)

Go to the Activity Center and get a piece of notebook paper and a pencil. On the piece of paper, write the definition of a want and the definition of a need. Give an example of each. Tell, in two sentences or more, the difference between the two terms.
When you have finished the activity, take it to your teacher for approval. After he/she has approved it, put it in the folder marked "Activity #1--Wants and Needs". Now be sure to go to your record folder and color in the space labeled "Activity #1".

Hey, you are doing GREAT!!! Here's another activity for you to try!

ACTIVITY #2 (**)

Go to the Activity Center and get a piece of poster board, the flair pens OR crayons, a pencil, and a ruler. Divide the poster board in two by drawing a line down the middle of it, just like the example below. Label one side WANTS and one side NEEDS. Complete the poster by drawing at least 5 personal wants and at least 5 personal needs that you have. Write the name of each item below your picture.



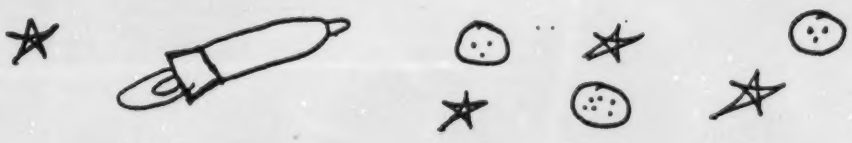
After you have finished, show your poster to your teacher. (Make sure that your name is on the back of the poster!) Put your poster on the "WANTS AND NEEDS" bulletin board. After you have finished that, make sure you mark off Activity #2 on your record sheet.

SUPER!

WOW, you did such a SUPER job with that last activity, here is one more required activity to do. Here's your chance to use that wild imagination of yours, because you are going on a SPACE TRIP!!

ACTIVITY #3 (**) BLAST OFF!!!

Go to the Activity Center and get a piece of colored construction paper, a piece of notebook paper, a black marker, and flairs or crayons. Prepare to BLAST OFF!!



Pretend that you are on the United States first space shuttle to Mars. On your notebook paper, make a list of at least 8 things you would definitely NEED on Mars, and at least 8 items you would WANT to have along with you on the trip. After you have made your list, illustrate the items on your list on the construction paper. Make sure that you label each item and that you show which are WANTS and which are NEEDS. Show your finished product to your teacher, and then put it on the "Blast Off to Mars" bulletin board. Be sure that you put all your supplies away in the proper places. Now, mark your record sheet for Activity #3.

WOW!

THAT WAS FANTASTIC!!! Now that you are back to earth, here are a couple more exciting things to do! You should do at least TWO of the following activities. Be sure that you read over ALL the activities before you decide which ones to pick. Whatever you decide to do, mark the correct activities on your record sheet. By the way, if you want to, go ahead and do ALL the activities--you will have fun doing them!!!

ACTIVITY #4

Go to the Activity Center, and get the filmstrip projector and the filmstrip "Why We Work". Watch the filmstrip; it deals with wants and needs. After you have finished, rewind the filmstrip, so it will be ready for the next person. Be prepared to tell your teacher or your class about the filmstrip.

you can do. . . . .

ACTIVITY #5

First, if you choose to do this activity, let your teacher know that you are doing it. Next, go to the Activity Center and get a pencil, a jar of glue, a piece of construction paper, and worksheet #1 that looks like this:

WORKSHEET #1

NAME_____ WEEK OF:_____

DATE	PURCHASE PRICE	ITEM PURCHASED	ITEM USED	WANT	NEED	CAN I DO WITHOUT IT?

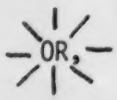
Glue the worksheet onto the construction paper and put your name at the top. Fold the construction paper in half with the worksheet on the inside to make a folder. Starting today, make a list of all your own wants and needs that you have during a week's time. Keep track of all the things you have used or that you have bought during the week on the list in the folder. Beside each item, mark whether it is a want or a need using an X.

After a week's time, hand the folder in to your teacher. After your teacher has approved it, mark off Activity #5.

you can do. . . . .

ACTIVITY #6

Ask your mom to keep her grocery list for the week. Tell whether each item is a WANT or a NEED, by putting an N or a W by it. Bring the list to your teacher (make sure it is all right with your mom--you might want to make a copy of her list!), and then mark off Activity #6.



last but not least. . . . . .

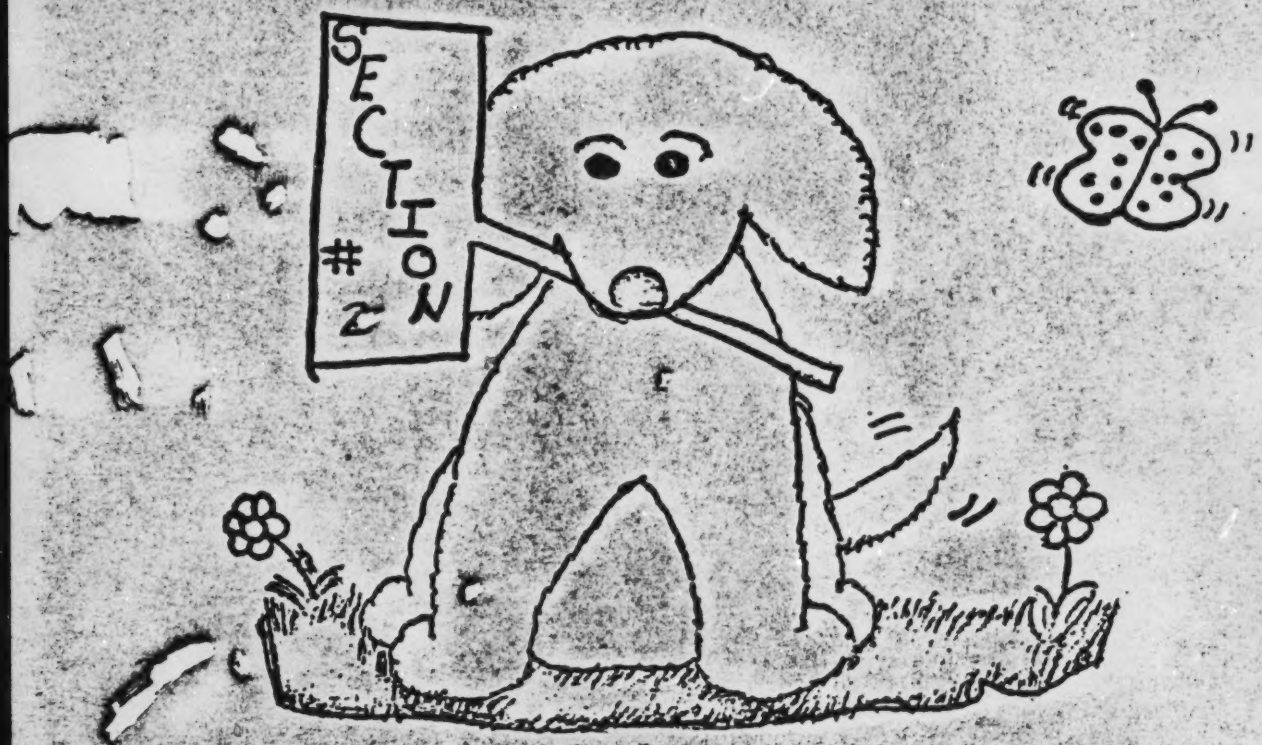
ACTIVITY #7

With a friend or two, watch the movie "ECONOMICS: MONEY". Ask your teacher to help you set up the movie. After you have watched it, write a two-paragraph summary of what the movie was about. Get a peice of paper and a pencil from the Activity Center and write your paragraphs. Put your completed work in the folder marked "Movie Reviews". The folder is located in the Activity Center, also. Be sure to mark off Activity #7 on your record sheet.

Just a reminder--Whatever activities you decide to do, be sure to take it to your teacher after it is completed, and then mark off the correct spot on your record sheet. Be sure that you put the record sheet back in the folder with your name on it, and place it in the correct place. ALWAYS put your supplies back in the Activity Center, so that the next person is able to find the needed materials. Also, check to make sure that your name is on everything that you do and turn in!

HEY!! You have successfully completed Section I of "Jason Wants, Scruffy Needs!". Keep going on to Section II, back to Jason, who is stuck with a big problem.

"JASON WANTS, SCRUFFY NEEDS!"



After completing Section II of "Jason Wants, Scruffy Needs!", you will be able to:

1. Distinguish between items that are scarce and ones that are not scarce.

2. Identify items that are scarce in your daily life.

3. Explain why an item is scarce.

Jason discovered that with his limited amount of newspaper money, he had to make a choice between some of the things he wanted and the things that he needed. After talking with his father, Jason decided that what he needed the most was a new license for Scruffy, and that with the leftover money, he could purcahse his new glove. But when Jason went to Smith's Sporting Store, sitting on the shelf, staring at him, was a new BIG LEAGUER baseball bat. Ah, thought Jason, what a star I could be if only I had that bat! Think of all the homers I could hit--why, our team might even win the Mighty Mites league championship, if I only had that bat!

Now Jason REALLY had a problem! Instead of buying the glove, he ran straight home to talk to his father. As he rushed in the door and hurriedly explained his situation to his father, his dad sighed and said, "Well, Jason, we have come to the problem of SCARCITY. You seem to want more than you have, or more than you can get. Your wants are more than your supply of money. You have to make a choice, unless you can increase your supply of money. If your amount of money is increased, then maybe more of your wants and needs can be met."

Jason questioned, "Dad, is scarcity like when we go to the baseball game on a hot muggy afternoon, and they run out of ice cream bars, because so many people want them? Does it mean that the wants of the fans at the game were more than the supply of ice cream bars?"

"Right you are Jason! Another example would be when we went out to eat last week, and you ordered the restaurant's special." The waitress said, "Sorry, it's all sold out". That was a case of scarcity of the dinner special--too many people wanted it, and the supply was not large enough for all the people. Jason, anything can be scarce: time, natural

resources, money, goods, services, or anything that there is not enough of to satisfy a certain need."

"I get it now, Dad" exclaimed Jason. ! ! !

Now that Jason has the idea of scarcity, let's see if you "get it". Three activities follow. Pick at least <u>two</u> activities to do. If you want, you may do all three. Just be sure to mark your record sheet with the correct numbers of the activities that you choose to do. HAVE FUN!!!

ACTIVITY #8

Go to the Activity Center and get Worksheet #2. The instructions are on the worksheet. It should look like this:

WORKSHEET #2

NAME_____ DATE_____

After reading each situation, tell what item is scarce. Put the correct answer in the blank.

1. One Saturday afternoon, the neighborhood boys were getting together at the baseball diamond to play a game. Bob was asked to be shortstop, and he was very excited. But then he remembered that his mother had wanted him to stay and babysit with his little sister. His older sister wanted him to run an errand for him, and she was willing to pay him to do it. WHAT WAS THE SCARCE ITEM HERE?

After you are finished with the worksheet, take it to your teacher and have her check it. When she is finished with it, she will put it in the folder marked "Scarcity-Acitivity #8".

you can do. . . . . .

ACTIVITY #9

On your recess or at lunch, see how many problems of scarcity you can find. Try to find at least three situations where an item is scarce. After recess, get a piece of white construction paper, flairs, and crayons, and illustrate at least one of the scarce situations that you found at lunch or recess. Tell why you think these things are scarce on the back of the construction paper. After you have finished, put your picture on the "Scarcity" bulletin board, mark off the correct activity on your record sheet, and then put all the supplies away.

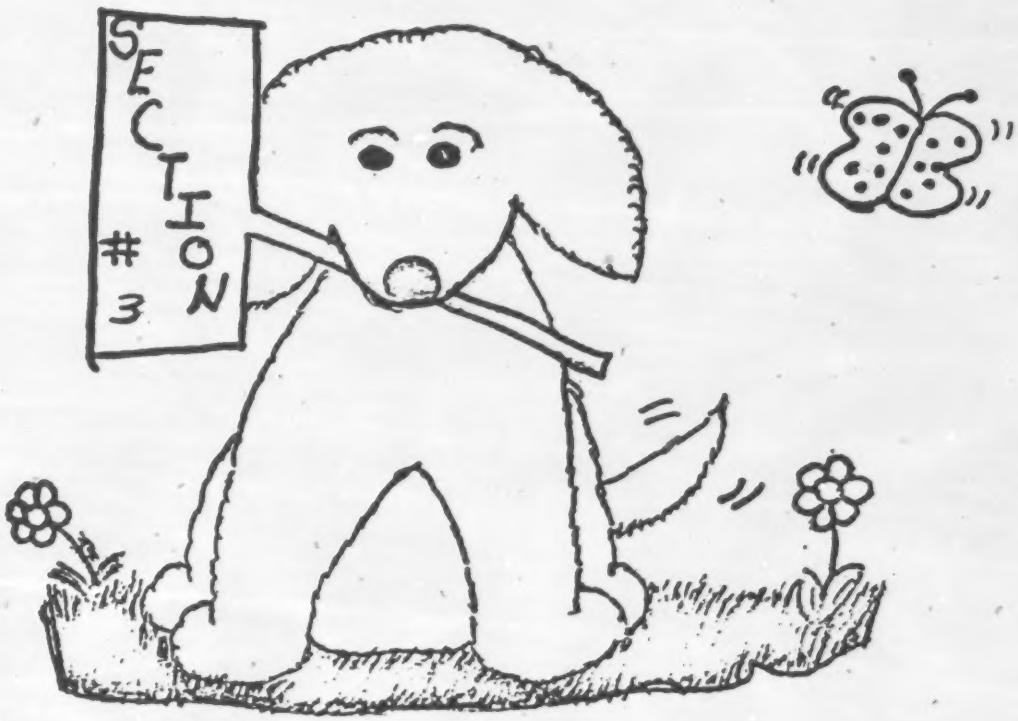
you can do. . . . .

ACTIVITY #10

Go to the Activity Center and get a piece of white construction paper and some crayons or flairs. Illustrate a problem of scarcity that you have seen at your house. It may involve any member of your family. Tell why you think this is a problem of scarcity. Make sure your name is on your paper, and then give it to your teacher. Remember to mark the correct activity number on your record sheet, and then put those supplies back where you found them!

YOU are doing a GREAT job on all these activities. You should be very proud of your work so far! You have now completed Section II of "Jason Wants, Scruffy Needs!". Let's go on to Section III and try to help Jason solve his problem of scarcity of money.

"JASON WANTS, SCRUFFY NEEDS!"



After completing Section III of "Jason Wants, Scruffy Needs!", you will be able to:

1. Identify ways to earn extra money

2. Construct a simple, weeksly budget for yourself

Jason has decided that he <u>really</u> wants that shiny new bat AND that brand new glove, but he has realized that he needs to increase his <u>SUPPLY</u> of money in order to satisfy his wants. He is already earning some money on his newspaper route, but it is not enough to buy both the glove and the bat, plus take care of Scruffy's needs, birthday gifts, etc. So Jason has decided to think of new ways to earn some more money. He asks all his family: his dad said he could wash the car; his mom will pay him for scraping the old paint off the garage; his sister will pay him to do her share of raking the leaves. He even called his Grandmother Baker, and she said she had some money-making ideas for him. Jason was well on his way to earning the things that he wants and needs.

HURRAY !!

ACTIVITY #11 (**)

(Remember you must do all starred [**] activities!)

Go to the Activity Center and get a piece of notebook paper, a pencil, and Worksheet #3. It looks like this:

WORKSHEET #3

NAME_____ DATE_____

KINDS OF WORK I CAN DO TO EARN EXTRA MONEY	HOW MUCH I EARN DOING THIS JOB	SIGNATURE OF PERSON OFFERING THE JOB

On the sheet of notebook paper, list at least 8 ways that you think you could earn some extra money. Be sure to put down ideas that you can actually do. Then take home Worksheet #3, and ask your parents, grandparents, sisters, brothers, neighbors, etc. how much money they would be willing to pay you to do these odd jobs. Fill in the amounts, and have that person who wants

you to do that job sign it. Explain to them that this is not committing them to pay you; rather it is just giving you an idea of your earning power, so that you can later set up a budget. Turn both papers in to your teacher the next day, and mark off Activity #11.

Since you did such a good job on that last activity, let's take it one step further right now. Go on to Activity #12.

ACTIVITY #12 (**)

With your lists that your teacher has returned to you, illustrate your ways of earning money, by making a collage of the different jobs. Go to the Activity Center and get a piece of 9 x 12 poster board, glue, flairs, crayons, and plenty of magazines and scraps of construction paper. Either cut out pictures or words to show how you can earn extra money or draw your own pictures. Make a colorful collage--one that grabs an observer's attention immediately. Put the title "Jobs I Can Do" on your collage. After all, someone else may get some ideas on how to earn some extra money from your collage. Be sure to put your name on the collage. When you are finished, show it to your teacher, and then put it up on the wall that has the "JOBS" sign on it. Mark off Activity #12 on your record sheet, and put all your supplies away, NEATLY!!

Well, now that Jason knows that he is able to earn extra money, he has decided to make a simple BUDGET, to make sure that his supply of money covers the demands of his wants and needs. He must decide how to spend his extra money, and budget the money. A budget will help Jason get first of all, the things that are needed, and then with the leftover money, the things that he wants. He has learned that he can't have everything at once. It will take several months to earn all the money to cover all his needs and wants, but with a budget to follow, he will make sure that he has the money saved to get the necessary items.

This is the way that Jason set up his budget. First of all, he estimated his regular weekly income, or the money that he planned to earn each week, doing all his odd jobs. He also included his allowance in this amount. Next he wrote down his fixed expenses, that is, the expenses that he had to pay every month. Finally, he wrote down his probable expenses, that is, the expenses that he might have to pay during the month, depending on what needs or wants came up that month. Jason set up a chart just like this one:

WORKSHEET #4 BUDGETING

NAME_____ MONTH_____

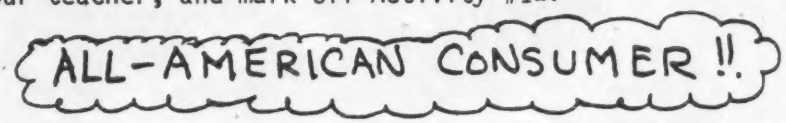
INCOME	ESTIMATED INCOME I WILL EARN	INCOME ACTUALLY EARNED
TOTAL INCOME	_____	_____
FIXED EXPENSES	ESTIMATED FIXED EXPENSES	AMOUNT I ACTUALLY SPENT
TOTAL FIXED EXPENSES	_____	_____
PROBABLE EXPENSES	ESTIMATED COST, OR EXPENSE	AMOUNT I ACTUALLY SPENT
TOTAL PROBABLE EXPENSES	_____	_____
GRAND TOTAL ACTUAL INCOME _____ ACTUAL AMOUNT SPENT_____ BALANCE LEFT?_____		

From his budget, Jason discovered what choices he had to make with his money. He couldn't have everything that he wanted all at once, but with his budget, he was able to discover how to budget his money that he made for different purposes. He also learned that he could not spend money if he didn't have the money. If his expenses were more than what he earned, then he either had to cut his expenses (mainly in the probable expenses area), or earn more money to cover his total expenses.

Now that Jason understands how to budget his money, let's see how well you can do it. Go on and try Activity #13. It will be fun to be in control of your money and your expenses, just like any American consumer!

ACTIVITY #13 (**)

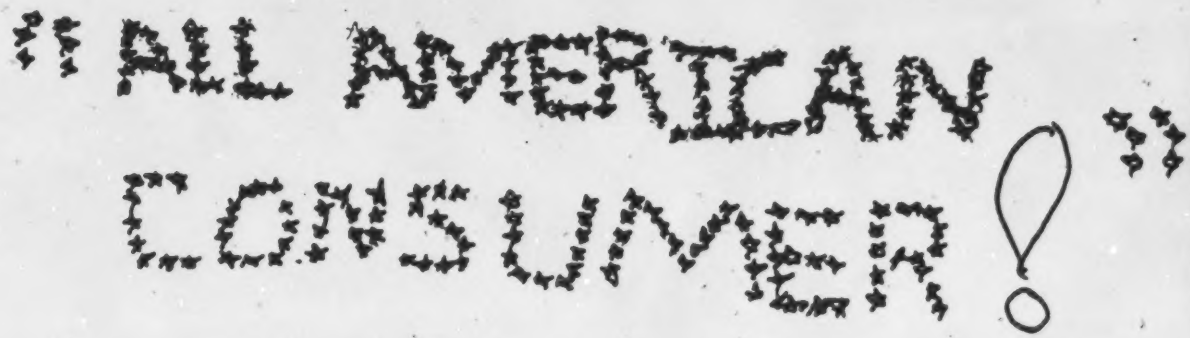
Set up a budget for yourself, just like the one Jason set up. Keep it simple, to begin with! Use Worksheet #4, which is located in the Activity Center in a folder marked "Worksheet #4, Budgeting". Be sure to include all your income, including allowance, odd job pay, and any gifts (birthday checks, etc.) that you receive, or might receive. Remember that a budget is just an estimate of your income and expenses. It does not have to be exact, but to work, it should be as close to reality as possible. Work your first copy of your budget out on a piece of notebook paper. If you have any questions, ask your teacher. Then copy it over on Worksheet #4. When you are finished, hand it to your teacher, and mark off Activity #13.

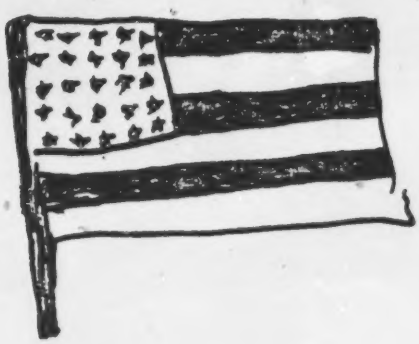


Well, by now, Jason is really excited! He had learned SO much about wants and needs, making choices, scarcity, supply and demand of money, and how to make a simple monthly budget. He has learned that everyone, including all levels of people and government, should make budgets, to see that their money stretches to fit certain needs and wants. Jason is all set to have a great summer, earning a lot of money, and budgeting it to see what he is able to purchase. It is hopeful that you have become a wise consumer, right along with Jason!

It is now time to take the post-test for "Jason Wants, Scruffy Needs!". You need to take this test to show you and your teacher just what you have learned. Ask your teacher for the post-test.

On the next three (3) pages are QUEST ACTIVITIES for "Jason Wants, Scruffy Needs!" These are activities you may want to do to show how much you have learned in the learning capsule. These activities will take you a step further, on your journey to becoming "An All-American Consumer". You do not have to do these, but they are fun. So turn the page, read all the activities over, and then decide your next step. GO GET 'EM CONSUMER!!





QUEST ACTIVITY #1

Make a list of your family's wants and needs, and rank the items of the most importance to your family. With the help of your parents, make a month's budget for your household. Ask your parents to let you see their budget, and then you can help them make the budget for the next month. Remember to include all the fixed expenses, such as rent (or house payment), food, transportation, insurance, utilities, etc. In your probable (and flexible) expenses, include recreation, clothing, contributions to charities, repairs to items, gifts, laundry, cultural events, school supplies, little league uniforms, etc.

You will discover that it is quite difficult to make a budget, simply because of unexpected expenses. Ask yourself and your parents these questions:

1. What if something unexpected happens (hospital visit, new tires for car, etc.). What do we do then?
2. What happens when the budget doesn't work--what does the family do then?
3. What will the family need today, and what will they need in the future (for example, college expenses)? How do we cope with those needs later on?

Have a discussion with your whole family about budgeting, and what each family member can do to make the budget work better. Remember it is to your advantage that your family's budget works: everyone is affected if your budget fails month-after-month.

IMPORTANT: If you plan to do this Quest Activity, first get a letter that your teacher has written to your parents. It informs your parents about what you are attempting to do, so that they are better able to help you. It also gives you their permission to examine their way of budgeting.

QUEST ACTIVITY #2

With three or four friends, plan and budget a class party, field trip, money earning project, or other idea. Check with your teacher first, and make sure that she okays the project you wish to do. Check to see that your time schedule fits doing, and completing, the project. It is very important that all details are okayed by some individual in a position to do so (your teacher, principal, or other supervisor) before you attempt your project. Budget the entire cost, time spent, etc.

After the budget (and ways to earn the money that is to be spent) has been approved by your teacher, go ahead and do your project with the class. Visit an amusement park, have a Halloween party, give money to your favorite charity; the ideas are endless!! You can really have fun with this project, providing that you can budget your time and money wisely. You might want to use Worksheet #4 as a guideline to set up your budget. At any rate, HAVE FUN!!

QUEST ACTIVITY #3

This Quest Activity can be one of your own choice, dealing with any of the things that you have learned in "Jason Want, Scruffy Needs". You should think of what you want to do, and then discuss your idea with your teacher. She will guide you in the right direction. This activity can be a collage, a play, a project, or about anything you want to do. Use your imagination and HAVE FUN!!

YOU HAVE DONE AN EXCELLENT JOB ON THIS LEARNING CAPSULE!!!!!!!!!!!!!!!!!!!!

You should be very proud of your efforts and your hard work. Take your completed record sheet to your teacher, and he/she will check it over. If everything is in order, you will be told what to do next.

You should be very proud of your work; you are well on your way to becoming an "All-American Consumer!" Again, CONGRATULATIONS to you for a job well done!!